

MEN OR MONEY ?

"What is man that thou art mindful of him? And the son of man that thou visited him?

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"Thou hast made him to have dominion over the works of thy hands; thou hast put all things under his feet."

Psalms 8.

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A Social Credit Pamphlet

I once heard a man say he didn't like Japanese oysters. He liked Blue Points and Cove and other kinds, but not the huge Japanese variety, although they were most palatable. "I always approach a Japanese oyster with diffidence," he said, "never quite knowing whether the man or the oyster will have command of the situation."

For hundreds of years men have felt much the same about money and finance. They haven't yet made up their minds whether man or money is in command of the situation. From their suffering experiences many thinking people are now coming to the conclusion that it is money—finance that dominates everything and everybody in the world.

It has taken a long time for people to wake up to the facts of the situation, although wise men of great experience have all along warned us that MONEY is the power, MAN the obedient servant.

AUTHORITIES

In 1790 Maier Amshel Rothschild said: "Permit me to issue and control the money of a nation and I care not who makes its laws."

William Jennings Bryan, said: "The money power preys upon the nation in times of peace and conspires against it in times of adversity. It is more despotic than monarchy, more insolent than autocracy, more selfish than bureaucracy. It denounces, as public enemies, all who ques-

tion its methods or throw light upon its crimes.”

In 1791 Alexander Hamilton prevailed on the Congress of the United States to pass a bill granting a charter to a group of bankers for what was termed the “First Bank of the United States.” This charter gave the banks the right to issue notes or paper money. When the bill was presented to President George Washington for his signature, Thomas Jefferson pleaded with the President in an effort to show that the bill was not only a violation of the Constitution, but was also inconsistent with the principles of democracy. Jefferson said:

“If the American people ever allow the private banks to control the issue of the currency, first by inflation and then by deflation, the banks and corporations that will grow up around them will deprive the people of all property until their children will wake up homeless on the continent their fathers conquered.”

President Washington hesitated a long time before he signed, but Hamilton had the same kind of strange influence over him that Henry Morgenthau had over President Roosevelt. In the end the bill was made law

DAMAGING RESULTS

Since then, twenty-seven different times the private money power that grew up as a result of that Act of Congress and

others that followed, has drained the life blood from the economic veins of the United States. Twenty-seven times that power has absorbed the products of the muscle and brain of labor and the farmer and left them penniless. Since 1920 it gathered to itself the equities of one million five hundred thousand farmers, leaving them destitute and without homes. It reduced the value of farm products from thirteen billion five hundred million to five billion three hundred million. It gobbled up over half of the national income during the early thirties, and changed the "cupboards of plenty into soup kitchens of misery and want". It filled the penitentiaries and insane asylums, and emptied the schools and churches. It transformed many real patriots into red plotters and their former love of country into burning hate. This insidious money power has robbed, plundered, destroyed, and caused untold human want, misery, and suffering.

And still not satisfied, it ruthlessly and with diabolical intent, planned wars and manoeuvred country after country into them, so that while our sons fought and died to "save the world for democracy and freedom," the perpetrators behind the scenes made themselves billionaire munitions manufacturers; but they made economic slaves out of the great multitudes who create the real wealth of nations.

The pattern followed in the United States was also followed more or less

closely in Canada. It is generally agreed that the Canadian Banking System is a direct descendant of the first Bank of the United States which was established as a result of Alexander Hamilton's Act of Congress of 1791. Early Provincial governments in Canada, and later, the Federal Government in 1871 handed over to banks the right to control the issue of the purchasing power of the country. Since then, the Money Power that grew up in Canada, "first by inflation, and then by deflation," has imposed upon Canadians the same long series of oppressions and inflictions suffered by our neighbors in the United States.

Nobody seriously challenged this insidious power until 1935. There arose in that year, in the Province of Alberta, a mighty champion of the rights of *all* men. Fearless, far-sighted, stubbornly determined, William Aberhart gathered his forces around him, taught them the details of his purpose, established the first Social Credit Government in the world, and from the defiance of a united people at the financial octopus that had its tentacles wound tightly around everything of any value in our country.

PETTY DICTATORS

"Bill" Aberhart laid down the principle that *men* and their welfare are infinitely more important than *money*. He

believed in the sanctity and dignity of human personality. Government and all other organizations of society should exist to serve MEN.

William Aberhart recognized that most governments of these days are obliged to administer financial and economic policies that compel them to be petty dictators—or worse. Those policies force governments to put a much higher value on statistical figures and the preservation of “the system” than upon human flesh and blood. Consequently he declared that the sole reason for any policy his Social Credit Government adopted would be to advance the good and welfare of individual human beings. Especially would he lay down a financial policy that would recognize human welfare as its *first* obligation.

No sooner had he started his work than the battle was joined. Finance marshalled all its forces and used every known weapon to prevent the Social Credit Government from accomplishing its purposes. The Money Power even forced the Federal Government to disallow Alberta Legislation so as to block the humanitarian efforts. Some of their blows were effective; others were not. But the stubbornness and courage of Mr. Aberhart inspired his people to remain steadfast. In the end, although the struggle was an unequal one,

the people of Alberta did triumph to a remarkable degree.

RESULTS

Space does not permit the inclusion here of the details of the fight. But the *results* after all are the important things. Here are some of them :

1. *Alberta put a stop to growing debt and pyramiding interest.* No more money was borrowed. They paid cash for everything.

2. An early start was made on negotiations for lower interest rates on Alberta bonds and for refunding the 168 million dollars of debt. Eventually the persistence of men fired with a righteous purpose bore fruit. Interest rates *were* reduced; a refunding *was* accomplished. The Province began paying off its debt. Today, fifteen years later, the debt has been reduced by seventy millions of dollars; the rest of the bonds outstanding bear interest at an average of less than 3 per cent; and a reserve fund of seventy-five million dollars has been set aside for redeeming the bonds that remain in the hands of holders. Within a year or two more, that reserve is likely to be as large as the amount of the bonds outstanding, then in reality, Alberta won't have any debt at all! *Alberta People* will then no longer have to pay tribute to high finance.

3. The tax burdens on the people have been made lighter as the years have passed.

Three Provincial taxes have been abolished and no new ones have been imposed.

4. A Treasury Branch System is now thoroughly established in Alberta, and that Province now could successfully challenge any attempt by the financial power to raise interest rates to ruinous levels as of yore.

SOCIAL CREDIT BELIEF

All of these things and many more have been accomplished because Social Credit believes that *men* are much more important than *money*.

One day while we were in the very thick of the struggle with Finance, one of their pundits came to the Parliament Buildings in Edmonton to remonstrate with Premier Aberhart. In his rage, this representative and spokesman of the Money Power shouted, "I want you to know that I represent eight hundred million dollars." Bill Aberhart's quiet but firm reply was, "And I want you to know that I represent eight hundred thousand people and their welfare."

Social Credit puts *men* above *money*.



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